Adjusting/Improving Fixed Assets

MUNIS

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Department of Education

Introduction

To make changes to asset amounts or depreciation fields, MUNIS requires the **Adjustment or Improvement Transaction**. It is recommended NOT to change key asset fields without using the following transaction to ensure that the asset master fields remain in balance with the asset history transactions and also the General Ledger balances for fixed assets.

1.1 Adjusting assets

Use the following instructions to adjust fixed assets. Adjusting the asset amounts through the Adjustment or Improvement transactions correctly creates a fixed asset history transaction and a Fixed Asset Maintenance Journal Entry (FAM).

Go to **Financials**

    Fixed Assets

        Fixed Asset Processing Menu

           Adjustments and Retirements
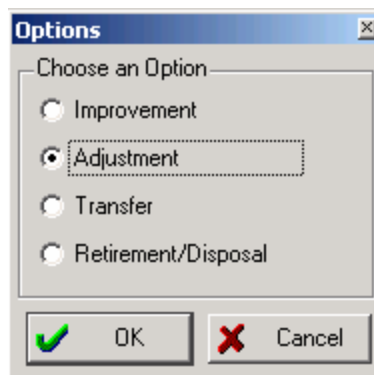
1.   or **Ctrl+F** to find asset(s).

2.   .

3.   Select Transactions.

4.   Select **Adjustment**.

5.   or hit Enter.

6.   Verify or Modify the Effective date.

7.   .

8.   or **CTRL-U**.

9. Enter the change in the following fields while tabbing through the screen. The *After* column will display the asset after the change.

   a. **Acquisition cost**

   b. **Estim salv value**

   c. **Deprec principal** (MUST =Acquisition cost unless Depr Flag=N)

   d. **LTD accum deprec** *Do NOT enter an amount (leave as 0) unless a material change in depreciation history is required. The system will allocate the change over the remaining life.* ****

   e. **Soy value**

   f. **Estim repl Cost**

   g. **Last apprais val**

    h.   **Current year depreciation** *Do NOT enter an amount (leave as 0) unless depreciation has been processed for the year AND a change is required. (Amount entered MUST < or equal to the amount entered in LTD accum deprec field.)*****

****Amounts entered in the depreciation fields will be included in the FAM JE as a change to depreciation history.

    i.   **Reason Code** (Press **F9** or **Ctrl-W** for help and ✔.)

    j.   **Effective Date** (verify date)

    k.   **Post year/per** (verify year/per)

    l.   ✔ or tab.

10.   Output/Post.

11.   Select print option and OK for the Fixed Asset Adjustment (or Improvement) Detail Report.

12.   Select print option and OK for the FA Adjustment (or Improvement) Journal Proof Report. *If this report does not appear, then the changes did not require a journal entry.*

13.   Select **Yes**. ****

14.   Select **File** and **Exit**.

**** Select **No** if you need to cancel.

    a.   Select **OK** to the prompt "Posting was cancelled."

    b.   ✗ to completely cancel or delete the transaction.

    c.   Select **Yes** to the prompt, "Are you sure you want to delete this record from the database?"

    d.   Select **File** and **Exit**.

NOTE: If **No** is selected and not completely cancelled, then the transaction will held as a pending transaction. The pending asset transaction will need to be posted or deleted from the Fixed Assets Transaction Entry Post.

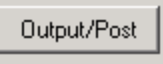## *1.2 Fixed Asset Transaction Entry Post*

Un-posted transactions are held until posted or deleted. Pending transactions should be reviewed and action taken before the transaction history is successfully processed, the asset updated and posted to the General Ledger.

Go to **Financials**

      Fixed Assets

            Fixed Asset Processing Menu

                Fixed Asset Transaction Entry Post

1. Select **Adjustment** or **Improvement** type and ✔ .

2. The pending asset(s) transactions will appear.

3. Verify data and determine the necessary action required per asset.

   a. or **CTRL-U** to update.

   b. **X** to delete the transaction.

   c. Modify Journal to modify Journal entry.

   d. Output/Post to post the transaction.

4. Complete the process for each pending transaction.

5. **File** and **Exit**.

6. **File** and **Exit**.